

Message Text

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PAGE 01 BUENOS 08276 122033Z

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E. O. 11652: N/A

TAGS: EGEN, EFIN, AR

SUBJECT: SECRETARY VIGNES' SPEECH TO WORLD FOOD CONFERENCE;
GOA THOUGHTS ON INTERNATIONAL ECONOMIC ISSUES

LIMA FOR PLANNING STAFF

1. AT WORLD FOOD CONFERENCE, ARGENTINE FOREIGN MINISTER DELIVERED
HARD-HITTING SPEECH BLAMING CURRENT WORLD ECONOMIC CRISIS ON
DEVELOPED COUNTRIES IN GENERAL AND UNITED STATES IN PARTICULAR.
EMBASSY BELIEVES PLANNING STAFF SHOULD BE AWARE OF ARGENTINE VIEWS
WHICH MAY SURFACE AGAIN DURING DISCUSSION OF INTERNATIONAL ECONOMIC
ISSUES HERE. ON POSSIBILITY THAT PLANNING STAFF MAY NOT HAVE
SEEN SUMMARY OF SPEECH PRIOR TO DEPARTURE, MAJOR POINTS OF
PARTICULAR INTEREST TO UNITED STATES ARE OUTLINED BELOW:

2. A) JUSTICIALISTA DEVELOPMENT MODEL, EMPHASIZING INCOME RE-
DISTRIBUTION TO EXPAND DOMESTIC PURCHASING POWER, COULD BE
APPLIED ON INTERNATIONAL PLANE TO RESOLVE CURRENT WORLD ECONOMIC
CRISIS.

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PAGE 02 BUENOS 08276 122033Z

B) TERMS OF TRADE DETERIORATION BETWEEN AGRICULTURAL AND INDUSTRIAL PRODUCTS, CAUSED BY POLICIES OF DEVELOPED COUNTRIES, IS MAJOR FACTOR BEHIND CURRENT WORLD ECONOMIC CRISIS;

C) DC AGRICULTURAL SUBSIDIES HAVE CAUSED EXCESS AGRICULTURAL PRODUCTION IN DEVELOPED COUNTRIES AND LOWERED WORLD PRICES. AS RESULT, NECESSARY RESOURCES HAVE NOT FLOWED TO AGRICULTURAL PRODUCING SECTORS IN REST OF WORLD WHICH HAVE BECOME VIRTUAL ECONOMIES OF MISERY;

D) POSTWAR POSITION OF DOLLAR AS INTERNATIONAL RESERVE ASSET ALLOWED U.S. TO LIVE BEYOND ITS MEANS WHILE REST OF WORLD FORCED TO ECONOMIZE AND LIVE BELOW ITS CAPACITY;

E) U.S. ACTION ENDING DOLLAR CONVERTIBILITY CONSTITUTES MAJOR CAUSE OF INTERNATIONAL INFLATION ENDANGERING WORLD STABILITY;

F) AS REPARATION PAYMENT FOR DAMAGE TO WORLD CAUSED BY DEVALUATION, U.S. SHOULD PROVIDE SIGNIFICANT PERCENTAGE OF FOODSTUFFS IT PRODUCES TO COUNTRIES LACKING INTERNATIONAL PURCHASING POWER.
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